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NEWS FOR:

Downtown Center Business Improvement
District (Los Angeles)

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DOWNTOWN LA RETAIL MARKET BURSTING WITH ACTIVITY ACCORDING TO NEW RETAIL REPORT BY DOWNTOWN CENTER BID

With 1.8M Square Feet Under Construction and Another 1M Planned, Downtown Retail Market Primed to Capitalize on Area's Massive Office Population and Booming Residential Population

(Downtown Los Angeles, CA – November 06, 2015) – The Downtown Los Angeles retail market has reached its tipping point, according to the 2015 Downtown LA Retail Report released today by The Downtown Center Business Improvement District [DCBID]. For retailers interested in discovering what Downtown Los Angeles has to offer, the DCBID 2015 Downtown LA Retail Report breaks down the retail market in each of Downtown's unique districts, highlighting key projects, demographics, what's hot, and what opportunities are on the horizon.

According to Carol E. Schatz, President and CEO of the DCBID, "With a workforce population of nearly 500,000 and a residential population of more than 50,000 that will grow to 75,000 in the next few years, Downtown's retail scene is returning to its roots as Los Angeles' retail and fashion center." Ms. Schatz's comments were further highlighted by this week's opening of a 41,000SF Whole Foods and the soon-to-open, 450,000SF THE BLOC open-air retail center. As highlighted in the report, Downtown's retail growth is visible throughout all of downtown's diverse neighborhoods.

Key retail numbers for Downtown overall:

Key Downtown Retail Market Metrics

- Population Growth to > 50,000 Current Residents. > 75,000 within 3 Years
- Median Income \$ 98,000 - \$101,000
- 4-Year Degree + Higher Education > 74%
- Gross Retail Receipts > \$ 2.8B and Growing (Up 36% since 2010)

Key Downtown Retail Projects Under Construction:

- Financial District – THE BLOC 450,000 SF
- Historic Core – Broadway Trade Center – 200,000 SF
- South Park District – Oceanwide Plaza 180,000 SF
- Arts District – AT MATEO – 200,000 SF

According to Schatz, "With the incredible number of diverse districts in Downtown LA, there's truly a place and an opportunity for every retailer. What is drawing these retailers, both chains and independents, are the strong pedestrian counts and path-to-purchase analysis outlined in this report. Downtown LA has an appeal that is proving to draw shoppers from far and wide."



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Despite the media's interest in the international mega projects and ongoing residential boom, it is Downtown's exploding retail market that illustrates the sustainability of the area's renaissance.

For more information on Downtown LA retail opportunities, contact Nick Griffin, Director of Economic Development at the DCBID, or download the full report at <http://downtownla.com/dtlaretail2015>.

ABOUT THE DOWNTOWN CENTER BUSINESS IMPROVEMENT DISTRICT (DCBID)

The Downtown Center Business Improvement District (DCBID) has been the catalyst in Downtown Los Angeles' transformation into a vibrant 24/7 neighborhood. A coalition of nearly 1,700 property owners in the central business district, the DCBID members are united in their commitment to enhance the quality of life in Downtown Los Angeles. Bounded by the Harbor Freeway to the west, First Street to the north, Main and Hill streets to the east, and Olympic Boulevard to the south, the organization helps the 65-block central business district achieve its full potential as a great place to live, work, and play. For more than 16 years, the DCBID's programs and initiatives have been the driving force behind the Downtown Los Angeles Renaissance. Now universally recognized as one of the nation's most dynamic urban centers, downtown Los Angeles was recently heralded as 'The Next Great American City' by GQ Magazine and listed as number 5 in The New York Times' '52 Places to Go in 2014'.